

**CITY OF CRESCO
CASH & INVESTMENT BY FUND
AS OF JUNE 30, 2012**

	CASH BALANCE	INVESTMENT BALANCE	FUND BALANCE	
001	General Fund	50,568.48	837,809.69	888,378.17
002	General Fund-Hotel/Motel	1,280.47	18,500.00	19,780.47
110	Road Use Tax Fund	5,139.50	519,800.00	524,939.50
112	Employee Benefits Trust	4,855.61	460,954.00	465,809.61
114	Health Ins Partial Self Fund	-	51,212.67	51,212.67
119	Emergency Fund	-	-	-
122	Local Option Tax Project	777.40	504,200.00	504,977.40
127	Urban Renewal TIF Area	1,038.92	55,500.00	56,538.92
160	CIDC/CityRevol.Loan-bus.	1,586.94	143,500.00	145,086.94
165	Nuisance House Fund	205.42	11,000.00	11,205.42
181	Cresco Telecommunic	1,143.93	87,300.00	88,443.93
182	Rehab/Housing	1,160.42	17,400.00	18,560.42
183	Equip.Repair-Fitness Ctr	928.06	64,400.00	65,328.06
184	City Park Trust	347.58	9,000.00	9,347.58
185	Recreation Supply	1,885.59	22,000.00	23,885.59
187	Equipment Replace	1,669.50	30,250.00	31,919.50
188	Fire Equipment Trust	1,493.73	156,000.00	157,493.73
189	Library Trust Fund	724.06	59,776.06	60,500.12
190	Office/Computer Equip.	1,717.96	52,000.00	53,717.96
191	Street Equipment Trust	1,126.97	176,050.00	177,176.97
197	Retirement Trust	115.99	5,000.00	5,115.99
200	Debt Service Fund	450.18	227,000.00	227,450.18
304	Street Project 2007	-	-	-
306	Sewer Project	1,136.64	7,000.00	8,136.64
309	Bike Trail 2007	253.83	3,500.00	3,753.83
314	Street 1St Ave Project	0.00	0.00	-
315	Smart Planning Grant Fund	1,815.20	20,000.00	21,815.20
316	Street 2nd Ave Project	1,167.60	318,000.00	319,167.60
600	Water Utility Fund	5,966.15	230,800.00	236,766.15
601	Water Deposit Trust	1,455.22	53,000.00	54,455.22
602	Water Utility Repair	400.63	59,000.00	59,400.63
610	MSSU Revenue	2,788.33	431,000.00	433,788.33
612	MSSU Operation/Maint	5,175.59	-	5,175.59
613	MSSU Replacement	1,133.78	296,300.00	297,433.78
614	MSSU Rev.Bond Int	839.90	91,000.00	91,839.90
615	MSSU Rev Debt Serv	1,454.81	154,000.00	155,454.81
620	Cap Imp Water, Sewer, Storm	1,806.20	262,900.00	264,706.20
670	Yard Waste Fund	1,074.61	96,000.00	97,074.61
	Totals	104,685.20	5,531,152.42	5,635,837.62
		2%	98%	<u>5,635,837.62</u>

Checking - Cresco Bank & Trust (operating)	0.05%	104,685.20
Checking - CUSB (credit cards)	0.20%	2,509.69
Money Market - Cresco Bank & Trust	0.10%	5,417,654.00
MMKT Hlth Ins Partial Self Funded	0.10%	51,212.67
Library MMKT	0.10%	9,776.06
Library CD matures 6/14/13 (12 month)	0.55%	<u>50,000.00</u>

\$ 5,635,837.62

City of Cresco
 General Fund Expenditures
 For 12 Months Ended June 30, 2012

General Fund:	Actual Expense	Budget Expense	Percentage of Budget used to date	
Police	360,635	375,535	96%	
Fire	58,210	66,340	88%	
Airport	40,015	47,000	85%	includes apron & runway repairs (partially paid by grants)
Library	192,622	195,945	98%	
Theatre	49,210	64,300	77%	includes theatre projector this year
Park	72,408	77,000	94%	
Fitness Ctr	438,979	448,500	98%	
Law Center	111,754	116,900	96%	
Civil Defense	19,801	26,100	76%	1/2 cost of LEC wages, benefits, utilities, supplies
Animal Control	1,183	1,800	66%	HC Emergency Mgmt fee; siren maintenance dog pound
Garbage	519,409	521,200	100%	Hawkeye Sanitation for garbage & recycling
Tree	1,500	1,500	100%	Boulevard trees
Contrib/Other Agency	1,000	4,000	25%	NE IA Comm Action & Helping Services NE IA
Comm Beautification	4,883	5,300	92%	Elm Street planters; welcome sign & xmas ligts, etc
Planning & Zoning	890	900	99%	wages
Council	10,050	13,500	74%	wages
Mayor	5,200	5,200	100%	wages
Administration	184,395	196,000	94%	
Elections	3,719	4,500	83%	Elections held every other year
Legal	11,836	17,200	69%	
City Hall	13,878	22,600	61%	
Miscellaneous	26,435	25,000	106%	nuisance house expenses and transfer out
Total	2,128,012	2,236,320	95%	

CITY OF CRESCO
REVENUE REPORT (UNAUDITED)
AS OF: JUNE 30TH, 2012

	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	CURRENT BUDGET	BUDGET BALANCE	% OF BUDGET
001-GENERAL FUND	175,800.62	2,285,505.17	2,269,813.00 (	15,692.17)	100.69
002-GENERAL - HOTEL/MOTEL	3,076.29	17,933.14	18,000.00	66.86	99.63
110-ROAD USE TAX FUND	17,242.43	366,884.06	360,000.00 (	6,884.06)	101.91
112-EMPLOYEE BENEFITS TRU	10,008.64	517,881.51	505,950.00 (	11,931.51)	102.36
113-I-JOBS FUNDING	0.00	11.65	0.00 (	11.65)	0.00
114-HEALTH INS PART SELF	3,139.16	32,635.16	0.00 (	32,635.16)	0.00
119-EMERGENCY FUND	893.65	29,028.71	28,420.00 (	608.71)	102.14
121-LOCAL OPTION REVENUE	31,007.86	382,660.42	380,000.00 (	2,660.42)	100.70
122-LOCAL OPTION TAX PROJ	27,949.46	346,324.63	347,000.00	675.37	99.81
127-URBAN RENEWAL TIF ARE	266.80	18,392.68	19,000.00	607.32	96.80
160-CIDC/CITY CRESCO REVO	21,495.49	37,640.75	16,481.00 (	21,159.75)	228.39
165-NUISANCE HOUSE FUND	11,801.92	11,801.92	10,000.00 (	1,801.92)	118.02
181-CRESCO TELECOMMUNICAT	7.34	3,759.78	4,950.00	1,190.22	75.96
182-REHAB/HOUSING FORF/TR	1.46	56,762.51	205,200.00	148,437.49	27.66
183-EQUIPMENT/REPAIR-FITN	5.41	16,615.13	13,600.00 (	3,015.13)	122.17
184-CITY PARK TRUST/DONAT	320.76	470.69	250.00 (	220.69)	188.28
185-RECREATION SUPPLY REV	1.85	3,419.49	10,000.00	6,580.51	34.19
187-EQUIPMENT REPLACEMENT	4,002.54	4,051.79	4,400.00	348.21	92.09
188-FIRE EQUIPMENT TRUST	13.11	29,279.81	24,600.00 (	4,679.81)	119.02
189-LIBRARY TRUST FUND	598.06	1,211.09	2,000.00	788.91	60.55
190-OFFICE/COMPUTER EQUIP	4.37	89.67	500.00	410.33	17.93
191-STREET TRUST FUND	75,620.63	81,184.35	83,400.00	2,215.65	97.34
197-RETIREMENT TRUST FUND	0.42	13.20	9,500.00	9,486.80	0.14
200-DEBT SERVICE FUND	8,375.50	346,379.43	348,363.00	1,983.57	99.43
304-STREET SHOP PROJ.2007	0.00	120.50	0.00 (	120.50)	0.00
306-SEWER PROJECT	20,098.62	666,069.03	776,000.00	109,930.97	85.83
309-BICYCLE TRAIL 2007	0.29	81.38	0.00 (	81.38)	0.00
314-STREET 1ST AVE PROJEC	0.00	100,495.88	0.00 (	100,495.88)	0.00
315-SMART PLANNING GRANT	16,633.68	46,638.74	52,500.00	5,861.26	88.84
316-STREET 2ND AVE PROJEC	291,776.92	331,804.60	250,000.00 (	81,804.60)	132.72
600-WATER UTILITY FUND	42,434.79	490,349.04	444,600.00 (	45,749.04)	110.29
601-WATER DEPOSITS TRUST	904.46	10,690.07	12,600.00	1,909.93	84.84
602-WATER UTILITY REPAIR	4.96	33,669.62	33,100.00 (	569.62)	101.72
610-MSSU REVENUE FUND	66,941.00	748,987.26	702,000.00 (	46,987.26)	106.69
612-MSSU OPERATION/MAINTE	36,000.00	442,405.87	550,200.00	107,794.13	80.41
613-MSSU REPLACEMENT FUND	24.91	45,506.56	47,000.00	1,493.44	96.82
614-MSSU REV BOND INT SIN	7.65	81,166.76	81,700.00	533.24	99.35
615-MSSU REV DEBT SERVICE	12.95	10,253.85	11,000.00	746.15	93.22
620-WATER & SEWER C.I.	3,823.62	45,666.47	46,800.00	1,133.53	97.58
670-YARD WASTE FUND	3,181.82	38,034.96	39,400.00	1,365.04	96.54
830-STATE GRANTS/ECON.DEV	<u>0.00</u>	<u>2,962.00</u>	<u>3,000.00</u>	<u>38.00</u>	<u>98.73</u>
GRAND TOTAL REVENUES	873,479.44	7,684,839.33	7,711,327.00	26,487.67	99.66

*** END OF REPORT ***

CITY OF CRESCO
EXPENSE REPORT (UNAUDITED)
AS OF: JUNE 30TH, 2012

	CURRENT PERIOD	YEAR-TO-DATE ACTUAL	CURRENT BUDGET	BUDGET BALANCE	% OF BUDGET
001-GENERAL FUND	206,138.79	2,128,012.13	2,236,320.00	108,307.87	95.16
002-GENERAL - HOTEL/MOTEL	2,717.50	21,726.85	26,000.00	4,273.15	83.56
110-ROAD USE TAX FUND	27,849.77	310,880.94	366,775.00	55,894.06	84.76
112-EMPLOYEE BENEFITS TRU	36,498.54	446,680.88	501,950.00	55,269.12	88.99
113-I-JOBS FUNDING	0.00	20,272.78	21,000.00	727.22	96.54
114-HEALTH INS PART SELF	0.00	14,000.00	0.00	(14,000.00)	0.00
119-EMERGENCY FUND	24,921.32	29,028.71	35,100.00	6,071.29	82.70
121-LOCAL OPTION REVENUE	31,007.86	382,660.42	380,000.00	(2,660.42)	100.70
122-LOCAL OPTION TAX PROJ	71,145.35	374,843.90	436,200.00	61,356.10	85.93
127-URBAN RENEWAL TIF ARE	18,279.85	25,444.13	25,750.00	305.87	98.81
160-CIDC/CITY CRESCO REVO	0.00	193.75	20,500.00	20,306.25	0.95
165-NUISANCE HOUSE FUND	596.50	596.50	0.00	(596.50)	0.00
181-CRESCO TELECOMMUNICAT	508.87	40,484.37	54,250.00	13,765.63	74.63
182-REHAB/HOUSING FORF/TR	11,660.80	80,730.41	236,000.00	155,269.59	34.21
183-EQUIPMENT/REPAIR-FITN	20,908.06	27,525.14	35,000.00	7,474.86	78.64
184-CITY PARK TRUST/DONAT	0.00	0.00	4,000.00	4,000.00	0.00
185-RECREATION SUPPLY REV	0.00	4,675.00	12,000.00	7,325.00	38.96
187-EQUIPMENT REPLACEMENT	0.00	0.00	3,000.00	3,000.00	0.00
188-FIRE EQUIPMENT TRUST	0.00	2,600.00	2,600.00	0.00	100.00
189-LIBRARY TRUST FUND	6,194.80	10,818.08	18,100.00	7,281.92	59.77
190-OFFICE/COMPUTER EQUIP	0.00	0.00	2,000.00	2,000.00	0.00
191-STREET TRUST FUND	110.00	11,619.95	30,500.00	18,880.05	38.10
197-RETIREMENT TRUST FUND	1,500.00	3,400.00	3,400.00	0.00	100.00
200-DEBT SERVICE FUND	0.00	343,687.50	345,810.00	2,122.50	99.39
304-STREET SHOP PROJ.2007	74,621.43	76,511.17	78,000.00	1,488.83	98.09
306-SEWER PROJECT	207,924.00	901,997.57	972,000.00	70,002.43	92.80
309-BICYCLE TRAIL 2007	0.00	287.50	0.00	(287.50)	0.00
314-STREET 1ST AVE PROJEC	87,209.78	338,416.04	255,000.00	(83,416.04)	132.71
315-SMART PLANNING GRANT	13,630.74	24,823.54	50,000.00	25,176.46	49.65
316-STREET 2ND AVE PROJEC	3,957.00	12,637.00	218,000.00	205,363.00	5.80
600-WATER UTILITY FUND	26,794.68	429,662.72	441,500.00	11,837.28	97.32
601-WATER DEPOSITS TRUST	1,860.00	8,900.00	13,000.00	4,100.00	68.46
602-WATER UTILITY REPAIR	8,238.52	26,230.75	45,600.00	19,369.25	57.52
610-MSSU REVENUE FUND	37,000.00	579,400.00	687,000.00	107,600.00	84.34
612-MSSU OPERATION/MAINT	35,605.41	442,308.98	551,500.00	109,191.02	80.20
613-MSSU REPLACEMENT FUND	0.00	71,364.40	128,000.00	56,635.60	55.75
614-MSSU REV BOND INT SIN	0.00	68,715.38	81,200.00	12,484.62	84.62
620-WATER & SEWER C.I.	1,756.23	10,185.13	16,000.00	5,814.87	63.66
670-YARD WASTE FUND	1,954.51	21,936.29	31,250.00	9,313.71	70.20
830-STATE GRANTS/ECON.DEV	0.00	2,962.00	3,000.00	38.00	98.73
GRAND TOTAL EXPENSES	960,590.31	7,296,219.91	8,367,305.00	1,071,085.09	87.20

*** END OF REPORT ***

FUND	YR END-10	ACTUAL REV-11	ACTUAL EXP-11	YR END-11	ACTUAL REV-12	ACTUAL EXP-12	YR END-12	BUDGET REV-13	BUDGET EXP-13	PROJECTED YR END-13
001	General	\$ 701,405	2,127,909	2,098,429	730,885	2,285,505	2,128,012	2,156,069	2,210,019	834,428
002	Hotel/Motel	\$ 29,352	16,649	22,427	23,574	17,933	21,727	18,000	18,000	19,780
110	Street	\$ 403,278	354,397	288,739	468,936	366,884	310,881	360,000	352,775	532,164
112	Emp Ben	\$ 349,431	471,810	426,632	394,609	517,882	446,681	476,070	476,070	465,810
113	i-Jobs	\$ 17,224	20,897	17,860	20,261	12	20,273	0	0	0
114	Self-fund Hlth Ins	\$ 22,768	30,910	21,100	32,578	32,635	14,000	51,213	0	51,213
119	Emergency	\$ (0)	27,594	27,594	(0)	29,029	29,029	27,903	37,750	(9,847)
121	LOST Tax	\$ (0)	367,904	367,904	(0)	382,660	382,660	388,000	388,000	(0)
122	LOST	\$ 403,114	643,692	513,309	533,497	346,324	374,844	351,000	437,450	418,527
127	TIF	\$ 78,855	20,488	35,753	63,590	18,393	25,444	100	18,000	38,639
160	RLF	\$ 67,991	39,648	0	107,639	37,641	193	15,712	20,500	140,299
165	Nuis House				0	11,802	597	11,205		11,205
181	Telecomm	\$ 113,275	22,663	10,769	125,169	3,759	40,484	4,950	14,450	78,944
182	Rehab Hs	\$ 33,654	67,886	59,012	42,528	56,763	80,730	107,600	118,500	7,661
183	FC-Equip	\$ 100,568	65,717	90,047	76,238	16,615	27,525	13,600	30,000	48,928
184	Park Trust	\$ 8,668	209	0	8,877	471	0	250	4,000	5,598
185	Rec Trust	\$ 20,242	9,769	4,870	25,141	3,419	4,675	10,000	12,000	21,885
187	Equip Repl	\$ 27,846	431,118	431,096	27,868	4,052	0	100	28,000	4,020
188	Fire Trust	\$ 117,104	13,710	0	130,814	29,280	2,600	23,400	2,600	178,294
189	Lib Trust	\$ 76,815	1,313	8,021	70,107	1,211	10,818	1,000	12,100	49,400
190	Off/comm Eq	\$ 57,839	385	4,596	53,628	90	0	100	12,000	41,818
191	Street Trust	\$ 112,175	53,252	57,814	107,613	81,184	11,620	3,000	23,000	157,177
197	Retirement	\$ -	8,503	0	8,503	13	3,400	5,116	0	5,116
830	State Grants	\$ -	0	0	0	2,962	2,962	0	0	0
200	Debt	\$ 196,895	247,738	219,875	224,758	346,380	343,688	341,200	340,600	228,050
304	Street Shop	\$ 81,087	726	5,422	76,391	120	76,511	0	0	0
306	Sewer Proj	\$ -	349,030	104,965	244,065	666,069	901,998	8,136	8,136	8,136
309	Bike Trail	\$ 3,934	26		3,960	81	288	3,753	3,753	3,753
311		\$ 163		163	(0)		(0)			(0)
314	1st Ave	\$ 7,725	491,075	260,880	237,920	100,496	338,416	0	0	0
315	Smart Plann				0	46,639	24,824	10,000	20,000	11,815
316	2nd Ave				0	331,805	12,637	200	235,000	84,368
600	Water	\$ 141,336	444,575	409,831	176,080	490,349	429,663	480,100	461,200	255,666
601	Water Dep	\$ 52,345	11,570	11,250	52,665	10,690	8,900	12,100	13,000	53,555
602	Water Rep	\$ 128,807	64,515	141,360	51,962	33,670	26,231	30,600	200	89,801
610	MSSU Rev	\$ 129,883	713,818	579,500	284,201	748,987	579,400	713,300	682,000	465,088
612	MSSU Op	\$ 4,027	443,733	442,681	5,079	442,406	442,309	540,100	535,200	10,076
613	MSSU Repl	\$ 271,046	125,734	73,488	323,292	45,507	71,364	56,500	44,200	309,735
614	MSSU Bond	\$ 43,933	81,508	46,052	79,389	81,167	68,715	77,200	76,400	92,641
615	MSSU Debt Sen	\$ 212,607	11,144	78,550	145,201	10,254	0	10,500	0	165,955
620	Cap Imp-W&S	\$ 189,836	46,813	7,424	229,225	45,666	10,185	46,000	14,000	296,706
670	Yard Waste	\$ 68,352	38,372	25,748	80,976	38,035	21,936	39,400	58,950	77,525
Grand Total		\$ 4,273,579	7,866,800	6,893,161	5,247,218	7,684,840	7,296,220	6,314,054	6,695,964	5,253,928

City of Cresco
Fund Balance Analysis
June 30, 2012

FUND	YR END-11	ACTUAL REV-12	ACTUAL EXP-12	YR END-12	Mths of Expense
001	General \$ 730,885	2,285,505	2,128,012	\$ 888,378	5.0
002	Hotel/Motel \$ 23,574	17,933	21,727	\$ 19,780	10.9
110	Road Use Tax \$ 468,936	366,884	310,881	\$ 524,939	20.3
112	EE Benefits \$ 394,609	517,882	446,681	\$ 465,810	12.5
114	Self Fund HI \$ 32,578	32,635	14,000	\$ 51,213	43.9
122	LOST \$ 533,497	346,324	374,844	\$ 504,977	16.2
127	TIF \$ 63,590	18,393	25,444	\$ 56,539	26.7
160	RLF \$ 107,639	37,641	193	\$ 145,087	9,020.9
165	Nuisance Hous \$ -	11,802	587	\$ 11,205	225.2
181	Mediacom \$ 125,169	3,759	40,484	\$ 88,444	26.2
183	Fitness Center \$ 76,238	16,615	27,525	\$ 65,328	28.5
184	Park \$ 8,877	471	0	\$ 9,348	#DIV/0!
185	Recreation \$ 25,141	3,419	4,675	\$ 23,885	61.3
187	Van \$ 27,868	4,052	0	\$ 31,920	#DIV/0!
188	Fire \$ 130,814	29,280	2,600	\$ 157,494	726.9
189	Library \$ 70,107	1,211	10,818	\$ 60,500	67.1
190	Off Equip \$ 53,628	90	0	\$ 53,718	#DIV/0!
191	Street \$ 107,613	81,184	11,620	\$ 177,177	183.0
197	Retirement \$ 8,503	13	3,400	\$ 5,116	18.1
200	Debt \$ 224,758	346,379	343,688	\$ 227,449	7.9
600	Water \$ 176,080	490,349	429,663	\$ 236,766	6.6
601	Water Dep \$ 52,665	10,690	8,900	\$ 54,455	73.4
602	Water Replace \$ 51,962	33,670	26,231	\$ 59,401	27.2
610/612	Sewer \$ 269,280	1,191,393	1,021,709	\$ 438,964	5.2
613	Sewer Replace \$ 323,292	45,507	71,364	\$ 297,435	50.0
614	Sewer Debt \$ 79,389	81,167	68,715	\$ 91,841	16.0
615	Sew Debt Res \$ 145,201	10,254	0	\$ 155,455	#DIV/0!
620	Cap Improv \$ 229,225	45,666	10,185	\$ 264,706	311.9
670	Yard Waste \$ 80,976	38,035	21,936	\$ 97,075	53.1
Grand Total	\$ 4,622,094	6,068,203	5,425,892	\$ 5,264,405	11.6

Balance needed to cover timing issues of receipts and expenses
Balance used to finance projects when hotel/motel taxes are lower than grant requests
We have been building this balance by paying street expenses out of LOST
Over budgeted health insurance premium increases in the past
City's self-funded portion of health insurance-building balance for future claims
Used mainly for chip sealing, street expenses and new equipment/projects
TIF balance - This will be paid out in about 3 years for the Spahn & Rose rebate TIF
Future revolving loan funds to help businesses
To pay for nuisance house abatements in future
Future revenue will be reduced greatly. For upgrades to Channel 3 and equipment
As Fitness Center gets older, repairs and maintenance costs will increase
For park unexpected expenditures or improvements
Recreation fund for equipment and future uncertainties of donations
To replace the van in the future and repairs to the van
Fire turnout gear and airpack replacements and other equipment purchases
Library computers & printers and to supplement the operating budget
Future replacement of office computers, printers and copiers and software
Street fund to supplement purchases of equipment
Future retirement payouts
Balance needed due to timing of loan principal and interest payments and property tax receipts
Balance higher than recommended but necessary for unexpected expenses
Deposits are held for 3 years and then are repaid
Needed for water tower painting and pulling wells every 5-10 years
Balance higher than recommended but necessary to make SRF loan prmts & unexpected
Needed for unexpected equipment repairs and maintenance and purchases
Loan payments will be over \$80,000 per year so one year balance is necessary
Balance set aside for paying off loans early; can be used for other unexpected
Could be used for storm sewer utility or other utility unexpected
Fund building up for equipment repairs and replacement

**CITY OF CRESCO
2012 YEAR END REPORT**

Cash balance = \$104,685 Investments = \$5,531,153 Total = \$5,635,838
 Net profit and the total cash & investments are \$388,619 more than last year.

Overall the actual expenses were under the budgeted expenses and the revenues were also less than budgeted.

001 - GENERAL FUND

Beginning Balance: \$730,885
 Budgeted Revenue: \$2,269,813 Actual Revenue: \$2,285,505
 Budgeted Expense: \$2,236,320 Actual Expense: \$2,128,012
 Ending Fund Balance: \$888,378

All departments were close to their budgeted expenditures. Following is a list of the budgeted and actual expenditures within the General Fund:

	BUDGET	ACTUAL	PERCENT
Police	\$375,535	\$360,635	96%
Law Center	116,900	111,754	96%
Civil Defense	26,100	19,801	76%
Fire	66,340	58,210	88%
Animal Control	1,800	1,183	66%
Airport	47,000	40,015	85%
Garbage	521,200	519,409	100%
Trees	1,500	1,500	100%
Contribution	4,000	1,000	25%
Library	195,945	192,622	98%
Theatre	64,300	49,210	77%
Park	77,000	72,408	94%
Fitness Center	448,500	438,979	98%
Community Beautification	5,300	4,883	92%
Planning & Zoning	900	890	99%
Council Wages	13,500	10,050	74%
Mayor Wages	5,200	5,200	100%
Admin/Financial	196,000	184,395	94%
Elections	4,500	3,719	83%
Legal	17,200	11,836	69%
City Hall	22,600	13,878	61%
Miscellaneous	25,000	26,435	106%

The airport received two grants for two projects. Runway repairs were done for \$12,000 of which 70% was paid by an Iowa DOT grant of \$8,400. Apron repairs were done for \$19,130 of which 75% will be paid by an Iowa DOT grant. We received \$8,137 in this fiscal year but the remaining \$6,095 will be received next year.

The Workman's Comp Insurance refund was higher than anticipated but other revenue received was on budget. Fitness Center revenues were \$5,000 under budget and actual expenses incurred were \$10,000 under budget. Therefore, only \$15,000 was transferred from LOST to supplement the Fitness Center this year. Civil Defense was under budget because the siren upgrade for narrowbanding was not completed this year. The theatre sidewalk was also not completed this year so the expenses will carry into next year. Natural Gas expense was lower than expected due to the mild winter.

Expenditures include: wages, office supplies, civil defense dues, law center expenses, consultant fees, election, dues, audit, supplies, garbage, recycling, insurance and other general operating expenses. Revenues are from the following sources: property tax, utility tax replacement, 50% of hotel/motel tax, cigarette and liquor license, permits, interest on deposits, 90% of cable franchise, fines, rents of land, buildings, hangars, and towers, state and county library payments, Fitness Center charges, sales and concessions, garbage fees, tree donations, miscellaneous fees and transfers.

002 – HOTEL/MOTEL TAX FUND (Part of the General Fund)

Beginning Balance:	\$23,574	
Budgeted Revenue:	\$18,000	Actual Revenue: \$17,933
Budgeted Expense:	\$26,000	Actual Expense: \$21,727
Ending Fund Balance:	\$19,780	

Hotel/Motel Tax revenue is split with half going into the general fund for general operating expenses and half into this fund. This is designated for tourism and must be spent on tourism purposes. Grants are allocated to non-profit groups each quarter as recommended by the Cresco Tourism Committee. \$11,733 of the ending balance has been awarded but not disbursed as of the end of the fiscal year leaving an available balance of \$8,047.

110 – ROAD USE TAX FUND

Beginning Balance:	\$468,936	
Budgeted Revenue:	\$360,000	Actual Revenue: \$366,884
Budgeted Expense:	\$ 366,775	Actual Expense: \$310,881
Ending Fund Balance:	\$524,939	

The only revenue in this fund is from Road Use Tax and this was slightly higher than budgeted. Expenses were significantly less than budgeted. An oil truck was budgeted to be purchased this year but no cash was paid out as it was an even trade for our old grader. Snow wages and fuel expenses were down due to the mild winter. This fund showed a profit for the third year following 5 years of losses. However, this year we again budgeted and paid \$107,887 for electricity, sand, salt, rock and chip sealing out of Local Option Tax this year to save the fund balance.

112 – EMPLOYEE BENEFITS TRUST

Beginning Balance: \$394,609
Budgeted Revenue: \$505,950 Actual Revenue: \$517,882
Budgeted Expense: \$501,950 Actual Expense: \$446,681
Ending Fund Balance: \$465,810

The revenue comes from property tax asking, cobra payments received and employees' payments of 10% of the difference in family and single premiums. Because the employees' reimbursement was not budgeted, the actual revenue was higher than budgeted. This fund pays FICA, Medicare, IPERS, unemployment claims, life insurance and health insurance for employees. Employee benefits for water and sewer employees are paid from their respective funds. Health insurance expense was lower because we had budgeted a larger increase in health insurance premiums than actual. While Kevin Chesmore was on military leave he was off our insurance for most of the year and then he resigned and was not replaced.

113 – I-JOBS FUNDING

Beginning Balance: \$20,261
Budgeted Revenue: \$0.00 Actual Revenue: \$12
Budgeted Expense: \$21,000 Actual Expense: \$20,273
Ending Fund Balance: \$0

This was a new temporary fund to track the proceeds received from the State I-Jobs program. The funds had to be expended by June 30, 2012 and had to be used for construction, reconstruction, repair, or maintenance of city streets. Council designated these funds to be used for additional chip sealing to maintain our city streets. This fund is now closed.

114 – HEALTH INSURANCE PARTIAL SELF FUNDING

Beginning Balance: \$32,578
Budgeted Revenue: \$0 Actual Revenue: \$32,635
Budgeted Expense: \$0 Actual Expense: \$14,000
Ending Fund Balance: \$51,213

This fund was created to maintain a reserve for the City's portion of the self-funded health insurance plan. Group Services administers the plan and requests reimbursements whenever the balance falls below \$5,000. They also inform the City as to how much money should be set aside monthly in reserves based on their experience and projections. We will continue to put money into this fund to maintain a healthy reserve. This fund is an internal service fund which mandates that this fund not be included in the City's budget.

119 – EMERGENCY FUND

Beginning Balance: \$0
Budgeted Revenue: \$28,420 Actual Revenue: \$29,029
Budgeted Expense: \$35,100 Actual Expense: \$29,029
Ending Fund Balance: \$0

The funds remaining in this fund at the end of the year are transferred to the General Fund. The \$7,145 in expense was for equipment for two new police cars and Fire Department safety boots and the remainder of \$21,884 was transferred to the General Fund.

121 – LOCAL OPTION REVENUE FUND

Beginning Balance: \$0
Budgeted Revenue: \$380,000 Actual Revenue: \$382,660
Budgeted Expense: \$380,000 Actual Expense: \$382,660
Ending Fund Balance: \$0

This is a pass through fund. Local option tax revenue is deposited here and 90% is transferred to the Local Option Tax Project Fund and 10% to the Debt Service Fund for property tax relief.

122 – LOCAL OPTION TAX PROJECT FUND

Beginning Balance: \$533,497
Budgeted Revenue: \$347,000 Actual Revenue: \$346,325
Budgeted Expense: \$436,200 Actual Expense: \$374,845
Ending Fund Balance: \$504,977

Expenditures included monies to the following departments:

- Fire \$35,000 - downpayment for fire truck
- Street \$107,887 - rock, cold mix asphalt, chip sealing, electricity, sand and salt
- Street \$4,900 – feasibility study for concreting 5th Street East
- Street \$10,891 – 2012 Chevy pickup (1/3 of the cost)
- Street \$15,695 – repair street lights on North Elm Street
- Library \$4,661 – columns, window cleaning, stain, varnish, paint, building maint
- Theatre \$15,324 – repair marquee, concession stand, repair seats, roof repair
- Park \$18,899 – drinking fountains, locks, tonner truck, concrete Lodge & East Park, repair ice rink
- Fitness Center \$8,050 – remove stumps, roof repair, door locks, insulate pipes, computer, security cameras
- Fitness Center \$25,646 - concrete parking lot
- Bicycle Trail \$127 – Prairie Springs Bike Trail lease
- Economic Development \$15,000 – dues to CIDC, HCEDC & Chamber
- Economic Development \$1,726 – Urban Revitalization Amendment
- Economic Development \$11,869 – West Industrial Park Feasibility Study
- Housing & Urban Development \$5,000 – rehab housing pledge to NEIRHTF
- Financial \$2,725 – website design contract (second half of payment)
- City Hall \$12,054 – (3) city hall furnaces, landscaping around city hall
- Transfer \$10,000 to Fire Trust Fund for airpack replacements scheduled for 2018
- Transfer \$10,000 to Fire Trust Fund for turnout gear replacement scheduled 2016
- Transfer \$3,600 to Airport General Fund for City’s 30% match for runway repairs
- Transfer \$10,000 to the Fitness Center Trust Fund (for bldg/equip maintenance)
- Transfer \$15,791 to the Fitness Center General Fund (budget was \$20,000)
- Transfer \$30,000 to Smart Planning Grant Fund for Comp Plan Project

The City Council has pledged to use these local options sales tax funds for essential or corporate purposes which include: street improvements, economic development, purchases of equipment, repairs and maintenance of city buildings, property, parks and the operation of the Fitness Center. Revenue includes \$1,004 of rebates.

127 – URBAN RENEWAL TIF

Beginning Balance: \$63,590	
Budgeted Revenue: \$19,000	Actual Revenue: \$18,393
Budgeted Expense: \$25,750	Actual Expense: \$25,444
Ending Fund Balance: \$56,539	

This fund is the combined TIF area. Revenue comes to the city from taxes paid by those in the TIF areas and interest earned on deposits. The only remaining TIF project is the Spahn & Rose TIF which is a rebate TIF with seven years remaining on the contract.

160 – CIDC/CITY REVOLVING LOAN

Beginning Balance: \$107,640	
Budgeted Revenue: \$16,481	Actual Revenue: \$37,641
Budgeted Expense: \$20,500	Actual Expense: \$194
Ending Fund Balance: \$145,087	

Revenue comes from interest and loan repayments. The City currently has loans to Mashek Brothers, Northeast Iowa Appliance, Hanson Tire, Gehling, Pedretti, Cresco Grille House and Scrapbook Clutter. At the end of the fiscal year all loan payments were current with the exception of the old K&T Automotive loan. A loan was granted to Campsite LLC in 2010 to install a waterline in the new Campsite Subdivision. This loan was paid off this year upon the sale of its lots.

165 – NUISANCE HOUSE FUND

Beginning Balance: \$0	
Budgeted Revenue: \$10,000	Actual Revenue: \$11,801
Budgeted Expense: \$0	Actual Expense: \$596
Ending Fund Balance: \$11,205	

The City enforces a nuisance abatement on abandoned houses and since 2008 has taken possession of 6 houses which have then been sold. This was all accounted for within the general fund therefore this year this special revenue fund was created. The balance of the amount received for nuisance properties over the expenses incurred was \$11,801 and was transferred in. This fund will pay all expenses for nuisance abatement in the future. The main expense is usually legal expense.

181 – CRESCO TELECOMMUNICATIONS

Beginning Balance: \$125,169	
Budgeted Revenue: \$4,950	Actual Revenue: \$3,759
Budgeted Expense: \$54,250	Actual Expense: \$40,484
Ending Fund Balance: \$88,444	

Revenue comes from the franchise fees paid to the City. 10% of the franchise fee goes to this fund and the other 90% goes to the General Fund. The library houses the cable equipment. A portion of the utilities for the library are paid from this fund as well as wages for the programming which is done by the library staff. Expenditures this year included a \$30,000 transfer to the Theatre for a new projector per resolution by Council. Originally, the allocation was 60% to this fund and 40% to the general fund, but due to the large fund balance it was changed on July 1, 2011. The entire ending fund balance is committed per GASB 54.

182 – REHAB/HOUSING TRUST

Beginning Balance: \$42,528	
Budgeted Revenue: \$205,200	Actual Revenue: \$56,763
Budgeted Expense: \$236,000	Actual Expense: \$80,730
Ending Fund Balance: \$18,561	

The City received a Community Development Block Grant (CDBG) of \$267,200 to rehabilitate houses for eligible residents. As a matching fund requirement, the City contributed \$40,000 for the project. Five houses have been completed and two are under construction. We are accepting applications for an eighth house. This project should be completed next year.

183 – FITNESS CENTER TRUST

Beginning Balance: \$76,238	
Budgeted Revenue: \$13,600	Actual Revenue: \$16,615
Budgeted Expense: \$35,000	Actual Expense: \$27,525
Ending Fund Balance: \$65,328	

Revenue comes from donations and transfers from the Local Option Tax Fund. Insurance proceeds were received last year for eaves and snow guards damaged. A poolpack controller needed to be replaced this year. Remodeling of the gym basement was done along with repairs to the condenser and exhaust hood. To meet code, a pool lift needed to be purchased this year as well.

184 – CITY PARK TRUST

Beginning Balance: \$8,877	
Budgeted Revenue: \$250	Actual Revenue: \$471
Budgeted Expense: \$4,000	Actual Expense: \$0
Ending Fund Balance: \$9,348	

Revenue came from donations for use of picnic tables. No expenditures were made from this fund this year.

185 – RECREATION SUPPLY

Beginning Balance: \$25,141
Budgeted Revenue: \$10,000 Actual Revenue: \$3,419
Budgeted Expense: \$12,000 Actual Expense: \$4,675
Ending Fund Balance: \$23,885

Revenue comes from donations and tournament fees. The only expenditure was the fee for the Youth Football Association. The balance will be used for supplies and equipment for rec programs and continuing the youth football program.

187 – EQUIPMENT REPLACEMENT/CAR

Beginning Balance: \$27,868
Budgeted Revenue: \$4,400 Actual Revenue: \$4,052
Budgeted Expense: \$3,000 Actual Expense: \$0
Ending Fund Balance: \$31,920

This fund was set up for the repair and replacement of the city van. The van was purchased in 2000. Monies were transferred into this fund from the General Fund, Water Fund, Sewer Fund and Road Use Fund. The money will continue to be invested until the purchase of a new vehicle is needed.

188 – FIRE EQUIPMENT TRUST

Beginning Balance: \$130,814
Budgeted Revenue: \$24,600 Actual Revenue: \$29,280
Budgeted Expense: \$2,600 Actual Expense: \$2,600
Ending Fund Balance: \$157,494

Revenue came from donations for the fire department and a transfer of \$20,000 of Local Option Sales Tax money for airpack and turnout gear replacements scheduled for 2018 and 2016. A Community Foundation grant of \$2,600 was received and expensed for media equipment for instructional training. The ending balance has committed funds of \$20,000 for the airpack replacement and \$10,000 for turnout gear.

189 – LIBRARY TRUST FUND

Beginning Balance: \$70,107
Budgeted Revenue: \$2,000 Actual Revenue: \$1,211
Budgeted Expense: \$18,100 Actual Expense: \$10,818
Ending Fund Balance: \$60,500

Revenue came from interest earned on investments. The only expenditure was for a new public computer countertop and also to transfer \$6,195 to cover the shortfall in the Library operations in the general fund.

190 – OFFICE/COMPUTER EQUIPMENT

Beginning Balance: \$53,628
Budgeted Revenue: \$500 Actual Revenue: \$90
Budgeted Expense: \$2,000 Actual Expense: \$0
Ending Fund Balance: \$53,718

Revenue came from interest earned. In prior years, transfers were made from the General Fund, Capital Improvement Trust Fund, Water, Sewer, Yard Waste and Road Use Tax. This was discontinued in FYE 6/30/10 due to the large balance. This fund will be used for computer and software for the office as needed.

191 – STREET EQUIPMENT TRUST

Beginning Balance: \$107,613
Budgeted Revenue: \$83,400 Actual Revenue: \$81,184
Budgeted Expense: \$30,500 Actual Expense: \$11,620
Ending Fund Balance: \$177,177

Revenue came from interest on investments, reimbursements and collection of old street assessments. Three old trucks were also sold. The street shop project was closed and \$73,509 was transferred in. The expenditure was for one third of the purchase of the 2012 Chevy truck.

197 – RETIREMENT TRUST FUND

Beginning Balance: \$8,503
Budgeted Revenue: \$9,500 Actual Revenue: \$13
Budgeted Expense: \$3,400 Actual Expense: \$3,400
Ending Fund Balance: \$5,116

This fund was established to set aside funds for future police retirement payouts. This was used to pay for part of the Police Chief's retirement payout.

200 – DEBT SERVICE FUND

Beginning Balance: \$224,758
Budgeted Revenue: \$348,363 Actual Revenue: \$346,379
Budgeted Expense: \$345,810 Actual Expense: \$343,688
Ending Fund Balance: \$227,450

Revenue is from 10% of the Local Option Sales Tax received and property tax asking. Expenditures were principal and interest payments on the \$1,885,000 GO Cap Loan maturing 6/1/26 and the \$253,000 SRF GO Bond callable 7/5/11 maturing 6/1/21 and the \$1,050,000 GO Capital Loan Note issued 11/23/10 and maturing 6/1/2026.

304 – STREET SHOP PROJECT 2007

Beginning Balance: \$76,391
Budgeted Revenue: \$0 Actual Revenue: \$120
Budgeted Expense: \$78,000 Actual Expense: \$76,511
Ending Fund Balance: \$0

The remaining balance of \$73,509 from the \$100,600 sale of the old Street Shop was transferred to the Street Trust Fund to close this project. We continue to have roof problems but hopefully it will be covered under warranty or the Contractor's Bond.

306 – SEWER PROJECT

Beginning Balance: \$244,065
Budgeted Revenue: \$776,000 Actual Revenue: \$666,069
Budgeted Expense: \$972,000 Actual Expense: \$901,997
Ending Fund Balance: \$8,137

Revenue came from bond proceeds from the SRF Sewer Revenue Loan and a CDBG grant for \$275,000. The work on the project has been completed. We need to accept the project and make the final payment next year. We transferred \$250,000 of GO Capital Loan Note issued November 2010 to the 2nd Avenue Project Fund.

309 – BICYCLE TRAIL 2007

Beginning Balance: \$3,960
Budgeted Revenue: \$0 Actual Revenue: \$81
Budgeted Expense: \$0 Actual Expense: \$288
Ending Fund Balance: \$3,753

Original monies came from a REAP grant from the State of Iowa and a \$19,000 donation from the Prairie Springs Recreation Trail Association. The remaining fund balance will be used for repairs that will be needed and then the fund will be closed.

314 – STREET – 1ST AVE PROJECT

Beginning Balance: \$237,920
Budgeted Revenue: \$0 Actual Revenue: \$100,496
Budgeted Expense: \$255,000 Actual Expense: \$338,416
Ending Fund Balance: \$0

Repaving of 1st Ave East and replacement of the water main project was completed. Street assessments will be paid by the homeowners for 50% of the cost of the street only. \$100,332 of assessments were received this year with the remaining \$47,661 to be paid over the next 10 years at 3.75% interest rate. The actual total cost of the project was \$407,094.16. The cash balance remaining in the fund of \$81,750 was transferred to the next street assessment project which is #316 2nd Ave Project.

315 – SMART PLANNING GRANT FUND

Beginning Balance: \$0
Budgeted Revenue: \$52,500 Actual Revenue: \$46,639
Budgeted Expense: \$50,000 Actual Expense: \$24,824
Ending Fund Balance: \$21,815

A smart planning grant was awarded the City of Cresco and City of Lime Springs to create a Comprehensive Plan for each of the Cities. The grant was for \$22,500 and the two cities together are required to match \$11,250 cash and \$11,250 in-kind for a total project cost of \$45,000. The project was not completed and will be carried into next fiscal year. Cash paid out on this project is \$24,824 with \$16,632 reimbursed by the grant. Cresco’s in-kind hours total \$8,093 expense. Lime Springs has not paid anything yet.

316 – STREET 2ND AVE PROJECT

Beginning Balance: \$0
Budgeted Revenue: \$250,000 Actual Revenue: \$331,805
Budgeted Expense: \$218,000 Actual Expense: \$ 12,637
Ending Fund Balance: \$319,168

This project will pave 2nd Ave East and replace the watermain. Street assessments will be paid by the homeowners for 50% of the cost of the street only. Funding for the project is \$250,000 GO Capital Loan Note issued November 2010 and \$81,750 of assessments rolled over from the 1st Avenue Project #314. The project should be completed in the next fiscal year.

600 – WATER UTILITY FUND

Beginning Balance: \$176,080
Budgeted Revenue: \$444,600 Actual Revenue: \$490,349
Budgeted Expense: \$441,500 Actual Expense: \$429,663
Ending Fund Balance: \$236,766

Metered sales accounted for \$434,260 of the revenue which was higher than last year by \$35,903. Usage remained level or increased this year as well. Other revenue included sales tax, penalties, service, merchandise sales and sale of old equipment. Insurance proceeds of \$5,177 were received for a motor repair in Well #3. Expenses were for regular operating expenses which were less than budgeted especially the health insurance expense and included a \$30,000 transfer to Fund #602 for future projects.

601 – WATER DEPOSITS TRUST FUND

Beginning Balance: \$52,665
Budgeted Revenue: \$12,600 Actual Revenue: \$10,690
Budgeted Expense: \$13,000 Actual Expense: \$8,900
Ending Fund Balance: \$54,455

Water deposits are held for three years and then returned or are applied to the final bill if they move out of town before the three years are done.

602 – WATER UTILITY REPAIR REPLACEMENT

Beginning Balance: \$51,962	
Budgeted Revenue: \$33,100	Actual Revenue: \$33,670
Budgeted Expense: \$45,600	Actual Expense: \$26,231
Ending Fund Balance: \$59,401	

Revenue was from large commercial meters sold and a transfer in of \$30,000 from the operating fund. This fund was used to purchase the final radio read meters as part of the meter replacement project started in 2007. A watermain loop was finished on Yankee Avenue paid partially by the City. Engineering expenses of \$12,261 were incurred for a watermain looping project for next year on 5th Ave SW and possibly Campsite Subdivision.

610 – MSSU REVENUE FUND

Beginning Balance: \$264,201	
Budgeted Revenue: \$702,000	Actual Revenue: \$748,987
Budgeted Expense: \$687,000	Actual Expense: \$579,400
Ending Fund Balance: \$433,788	

Metered sales accounted for \$694,569 of the revenue which was \$32,726 more than last year. Other sources of revenue included lab testing, penalties, sewer connection charges, and sales tax. Sewer fines received totalled \$10,950. Insurance proceeds of \$9,125 were received for a blower. All expenditures are for transfers to the other sewer funds. This revenue fund meets the requirements of the Sewer Revenue Bond that requires all sewer income to be deposited into one account and then transferred to the other Sewer Funds.

612 – MSSU OPERATION/MAINTENANCE

Beginning Balance: \$5,079	
Budgeted Revenue: \$550,200	Actual Revenue: \$442,406
Budgeted Expense: \$551,500	Actual Expense: \$442,309
Ending Fund Balance: \$5,176	

Revenue includes transfers in from the MSSU Revenue Fund. Expenditures are for the sewer operating expenses which were significantly less than budgeted especially health insurance and electricity. Staff has implemented energy saving procedures. System repairs were under budget by about \$38,000 because less slip lining was completed this year than anticipated.

613 – MSSU REPLACEMENT FUND

Beginning Balance: \$323,292
Budgeted Revenue: \$47,000 Actual Revenue: \$45,506
Budgeted Expense: \$128,000 Actual Expense: \$71,364
Ending Fund Balance: \$297,434

Revenues include transfers in from the MSSU Revenue Fund of \$45,000 and interest earned on investments. This reserve fund is used to finance equipment purchases and sewer projects. This year a jetter truck was purchased and a manhole winch. Clarifiers were also removed and cleaned.

614 – MSSU REVENUE BOND INTEREST SINKING FUND

Beginning Balance: \$79,389
Budgeted Revenue: \$81,700 Actual Revenue: \$81,166
Budgeted Expense: \$81,200 Actual Expense: \$68,715
Ending Fund Balance: \$91,840

Revenues include interest earned on investments and transfers in from the MSSU Revenue Fund to pay the debt for the two sewer revenue bonds. The 2000 Sewer Improvement Loan has a balance remaining of \$333,000 at 3% and is now callable. A new SRF Loan for the sludge storage project is being drawn on now with a current balance of \$402,000 and an available balance of \$500,000. Because the sludge storage project is not finished, the final draw has not been made.

615 – MSSU DEBT SERVICE RESERVE

Beginning Balance: \$145,201
Budgeted Revenue: \$11,000 Actual Revenue: \$10,254
Budgeted Expense: \$0 Actual Expense: \$0
Ending Fund Balance: \$155,455

Revenue includes interest earned and transfers in from the MSSU Revenue Fund. Monies from this fund could be used to pay off the debt after the sewer revenue loans become callable.

620 – WATER & SEWER CAPITAL IMPROVEMENT FUND

Beginning Balance: \$229,225
Budgeted Revenue: \$46,800 Actual Revenue: \$45,666
Budgeted Expense: \$16,000 Actual Expense: \$10,185
Ending Fund Balance: \$264,706

Revenue includes penalties collected and billing residents \$2.00 per month. This fund was established for water and sewer to use for extending, replacing and repairing water and sewer lines. Actual expenditures were for office expenses and manhole rehabilitation.

670 – YARD WASTE

Beginning Balance: \$80,976

Budgeted Revenue: \$39,400

Budgeted Expense: \$31,250

Ending Fund Balance: \$97,075

Actual Revenue: \$38,035

Actual Expense: \$21,936

Revenue comes from billing residents, penalties and interest earned. This fund pays wages and equipment expenses dealing with the collection and disposal of yard waste.

830 – STATE GRANTS/ECON DEVELOPMENT

Beginning Balance: \$0

Budgeted Revenue: \$3,000

Budgeted Expense: \$3,000

Ending Fund Balance: \$0

Actual Revenue: \$2,962

Actual Expense: \$2,962

This is a pass through fund in which the revenue is from the State of Iowa grants and it is required to be disbursed within 10 days of receipt. Funds received and disbursed were for administrative expenses for the Cresco Food Technologies LLC grant project.

BUDGETARY HIGHLIGHTS

The City amended its budget three times.

The first amendment was approved on September 19, 2011.

The second amendment was approved on November 7, 2011.

The third amendment was approved on May 21, 2012.

The City had sufficient cash balances to absorb these additional expenditures.

#122 - Local Option Tax

Recurring

Police	26,250	Police car	
Fire	10,000	For airpack replacements in 2018	10,000
	10,000	For turn-out gear replacement in 2016	10,000
Street	55,000	Pothole Machine	
	1,000	Repairs/Improvements	
	6,500	Snow plow	
	4,500	Chip seal spreader	
	23,000	25% Loader (\$93,000 total)	
	20,000	Salt & sand & blades	20,000
	52,000	Electricity	52,000
	60,000	Chip seal streets	60,000
	2,000	Supplies	2,000
Library	10,000	Varnish/stain woodwork-water damaged	10,000
	2,000	Repairs & maintenance	2,000
Theatre	5,000	Repair seats & building maintenance	5,000
Park	5,000	Paint & repairs	5,000
	25,000	Mower	
	2,000	Pickup from Street Dept	
	3,500	Kessel Lodge - seal coat parking lot	
	3,500	Kessel sign	
Fitness	10,000	TR to FC Trust #183 (for future repairs)	10,000
	20,000	TR FC general fund to balance budget as needed	20,000
	5,000	Repairs & maintenance	5,000
	25,000	Concrete parking lot east side of Fitness Ctr	
	5,000	Fitness Equipment	5,000
Bicycle	1,200	Repair & upkeep bike trail	1,200
Econ Dev	15,000	HCBT Contribution (HCED, CIDC, Chamber)	15,000
Housing	5,000	NE IA Regional Housing Trust Fund-rehab hous	5,000
Admin	10,000	Update Code of Ordinance (electronic version)	
City Hall	10,000	Replace 3 air conditioners at City Hall	
	5,000	Repairs & maintenance	5,000
Total	437,450	Total Projected Expenses	242,200

Revenue	351,000	(86,450) Decrease in reserves
		Projected fund balance \$418,500 on 6/30/13

Additional Expenses (Budget Amendment Needed)

Police	2,000	Cars-purchased 2 (budget \$35000 cost \$43,000 some pd last yr #119)
Fire	35,000	Downpayment on new pumper
Airport	8,500	Master Plan (Grant \$42,500 for 85%)
	10,000	?? Hangars & concrete approaches
Theatre	17,000	Scene Shop roof repair
	5,000	Tuckpointing
	10,000	?? Replace Theatre floor when replacing seats
Street	21,000	Extra load chip seal for 12th Ave & 5th St
Econ Dev	10,000	Feasibility Study - East of the City
	118,500	Additional LOST expenses known

Projected fund balance \$300,000 on 6/30/13

Fire	170,000	New pumper (after \$70,000 down payment already paid)
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City of Cresco
CIP - Capital Improvement Plan

Prepared 7/12/12

		Total	Paid by Others	City Portion
Major Projects & Equipment Purchases				
Police	Police Car replaced annually	25,000		25,000
	New LEC and Jail	7,500,000	5,000,000	2,500,000 ??
Fire	Floor heat in Fire Station	50,000		50,000
	Fire Station Doors	30,000		30,000
	Fire Station Addition	500,000		500,000
	Fire - Station Generator	45,000		45,000
	Fire SCBA (required in 2019)	93,500	46,750	46,750
	Fire Turnout gear (required in 2015)	67,200	33,600	33,600
	Fire Rescue Truck (estimated in 2021)	135,000	67,500	67,500
	Fire Tanker (estimated in 2024)	185,000	92,500	92,500
	Fire Tanker (estimated in 2027)	185,000	92,500	92,500
Airport	Airport Long-term plan	50,000	42,500	7,500
	Airport Hangars			0
	Airport - belly mower	15,000		15,000
Library	Library - Air Conditioners (4)	20,000		20,000
	Library - Replace East Door	5,000		5,000
	Library - Landscaping	10,000		10,000
	Library - Carpeting	10,000		10,000
Theatre	Theatre - Sidewalk replacement	10,000		10,000
	Theatre - Scene shop roof repair	17,000		17,000
	Theatre - Tuckpointing	5,000		5,000
	Theatre - Replace floor under seats	10,000		10,000

City of Cresco
CIP - Capital Improvement Plan

Prepared 7/12/12

	Total	Paid by Others	City Portion
Park			
Evans-ball field lights, tennis lights, resurface tennis	58,000		58,000
East - bleachers	50,000		50,000
Beadle - Train maintenance			0
Kessel - Lodge blacktop overlay parking lot	20,000		20,000
Fitness Center			
FC - Pool Acoustics	23,000		23,000
FC - Energy Efficiency Improvements	390,000		390,000
FC - Concrete parking lot	50,000		50,000
FC-Refinish Gym Floor, Paint Gym, Gym Basement	60,000		60,000
Econ Dev			
Feasibility Study - East Side Industrial	10,000		10,000
Admin			
Upgrade software	50,000		50,000
Street			
Street - Curb & Gutter			0
Street - Install Storm Sewer on West Side			0
Street - Extend Storm Sewer at Airport	7,000		7,000
Street - New Mower for Ditches	25,000		25,000
Street - Bucket Truck for Tree Trimming	50,000		50,000
Remove Ash Trees (590 Ash Trees)	295,000		295,000
Replace Street Lights with LED			0
Chip Sealing (3 loads annually) plus rock (10,000)	76,000		76,000
Granger Road Reconstruction (Assessment Project)			0
5th Street SE Reconstruction (Assessment Project)	489,000	93,895	395,105
(3) Small street assessment projects	412,700	148,894	263,806
Water			
New Waterworks Building (or repair old)	60,000		60,000

City of Cresco
CIP - Capital Improvement Plan

Prepared 7/12/12

	Total	Paid by Others	City Portion
New Water Tower	1,200,000		1,200,000
Meter Testing	10,000		10,000
Repair Leaking Water Reservoir			0
Pull Wells (2) (2015 & 2016) [Every 8 years]	65,000		65,000
Big Tower - Paint/Repair (Interior 2015) [Every 10 yrs]	60,000		60,000
Big Tower - Paint/Repair (Exterior 2019) [Every 10 yrs]	50,000		50,000
Small Tower-Paint/Repair (interior & exterior 2028) [20 yrs]	50,000		50,000
8th Avenue watermain replacement	600,000		600,000
Granger Road watermain replacement & valves			0
Water Valve replacements (not including Granger Rd)	35,000		35,000
Watermain looping (not including 5th Ave or Campsite)	300,000		300,000
Watermain Looping 5th Ave SW	100,600		100,600
Watermain Looping Campsite	156,800		156,800
Sewer			
Sewer Paint & Rehab Clarifiers	65,000		65,000
Steel on Digestor Building			0
Sewer - Tractor	200,000		200,000
Sewer - Pickup	26,000		26,000
Generator for Lift Stations (2)	54,000		54,000
Sump Pump Inspection Program (\$120,000 if televise service lines)	70,000		70,000
GRAND TOTAL ANTICIPATED	14,135,800	5,618,139	8,517,661